



Investment Officer Series, PERS
Exam Code: 5PA05

This multi-level examination is for:

7199-4656-5PA05-01 INVESTMENT OFFICER 1, PERS
7199-4671-5PA05-02 INVESTMENT OFFICER 2, PERS
7199-4695-5PA05-03 INVESTMENT OFFICER 3, PERS

Department(s):	Public Employees Retirement System
Opening Date:	9/28/2009 8:00:00 AM
Final Filing Date:	Continuous
Type of Examination:	Departmental Open
Salary:	MONTHLY-RANGED-SALARY - \$3,185.00 to \$5,874.00
Tenure/Time-base:	Permanent Full-time
Exam Type:	SPOT Exam Single Selection

EEO

An equal opportunity employer to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age or sexual orientation.

DRUG FREE STATEMENT

It is an objective of the State of California to achieve a drug-free state work place. Any applicant for state employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the state, the rules governing civil service and the special trust placed in public servants.

WHO SHOULD APPLY?

Candidates who meet the minimum qualifications as stated on this bulletin may apply. Once you have taken the examination, you may not reapply for twelve (12) months.

FILING INSTRUCTIONS

Final File Date: Continuous

Where to Apply: Click on the Exam link at the bottom of this bulletin.

SPECIAL TESTING ARRANGEMENTS

If you have a disability and need special assistance or special testing arrangements, contact the Department of Human Resources, Examinations Services Program at (866) 844-8671, or via the

California Relay Service for the Deaf or Hard of Hearing at (800) 735-2929 from TTY Phones, or at (800) 735-2922 from voice phones.

ELIGIBLE LIST INFORMATION

Names of successful competitors will be merged onto the existing eligible list in order of final scores regardless of test date. Eligibility expires 12 months after it is established. Competitors must then retest to reestablish eligibility. Competitors may retest after twelve (12) months.

REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION

NOTE: All applicants must meet the education and/or experience requirements as stated on this examination announcement at the time the application/exam questionnaire is filed.

MINIMUM QUALIFICATIONS

ALL LEVELS:

The following education is required when non-California state service is used to qualify at any level:

Equivalent to graduation from college preferably with major work in business administration, economics, finance, mathematics, or a closely related field.

INVESTMENT OFFICER I, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

EITHER I

Six months of professional experience performing investment analysis or closely related work for a public agency or private financial institution, insurance company, pension fund, endowment fund, investment firm, real estate development and investment firm, or other private corporation or entity having a major investment program. (Experience in the California state service applied toward this pattern must be at least at the Staff Services Analyst, Range A, level.

OR II

Completion of a student internship involving at least 500 hours of investment analysis work involving the management of a large equity, fixed income, real estate, and/or private equity portfolio.

OR III

Possession of a master's degree with major work in business administration, economics, finance, mathematics, or a closely related field.

INVESTMENT OFFICER II, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

EITHER I

One year of experience in the California state service performing the duties of an Investment Officer I, Public Employees' Retirement System, Range D.

OR II

Experience: Three years of increasingly responsible investment analysis experience for a public agency or private financial institution, insurance company, pension fund, endowment fund, investment firm, real estate development and investment firm, or other private corporation or entity having a major investment management program. (Possession of an advance degree in one of the fields included above in the education requirement, or a closely related degree; or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public

Accountant, may be substituted for one year of the required experience. (Experience in the California state service applied toward this pattern must include at least one year performing the duties of an Investment Officer I, Range D.)

INVESTMENT OFFICER III, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

EITHER I

One year of experience in the California state service performing the duties of an Investment Officer II, Public Employees' Retirement System.

OR II

Experience: Five years of increasingly responsible investment analysis experience for a public agency or private financial institution, insurance company, pension fund, endowment fund, investment firm, real estate development and investment firm, or other private corporation or entity having a major investment management program. (Possession of an advanced degree in one of the fields included above in the education requirement, or a closely related degree, or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience. (Experience in the California state service applied toward this pattern must include at least one year performing the duties of an Investment Officer II, Public Employees' Retirement System.)

POSITION DESCRIPTION

Investment Officer I – This is the entry, development, and first working level. At the lower entry levels in this class, incumbents work under supervision performing less complex investment work; however, as knowledge and skills increase, this level is expected to develop the proficiency needed to assist in an increasingly broad variety of investment analysis, research, and oversight work under general supervision.

Investment Officer II – This is the full working level. Under direction, and within an assigned areas of responsibility, incumbents perform a full range of average to difficult investment analysis, research and oversight work leading to recommendations on a variety of investment actions, including the purchase or sale of investment assets and the selection and management of external investment managers and partners. Incumbents at this level may direct the work of student assistants and interns, and may train other investment officers on subjects within their area of expertise.

Investment Officer III – This is the advanced working and lead level. Under direction, incumbents perform duties that are distinguished from those of lower level investment officers by either (1) an unusually high level of authority to make decision on the sale and purchase of investments, or (2) significant responsibility for training and coordinating the work of lower level investment officers in a setting where a combination of the size of staff, variety and complexity of the work, and external time demands on the assigned Portfolio Manager requires a lead person for day-to-day coordination, work review, and training.

EXAMINATION INFORMATION

Education and Experience Examination Questionnaire weighted 100%

The exam consists of an Education and Experience Examination Questionnaire weighted 100%. The questionnaire contains questions which are designed to elicit information regarding each candidate's education and experience relevant to the classification(s). The information on the questionnaire will be competitively assessed based on predetermined rating criteria. **All information provided will be subject to verification.** In order to maintain a position on the eligible list, a minimum rating of 70.00% must be obtained. You will receive your results immediately on-line after you have completed the exam.

KNOWLEDGE AND ABILITIES

ALL LEVELS:

Knowledge of: Investment principles and practices; investment types and the markets and procedures for their purchase and sale; methods and sources of information for analyzing and valuing investments and assessing investment market trends; economic trends, principles, and practices; business organization and practices; accounting principles and practices; statistical and mathematical methods used in the analysis of investments; and computer applications used in investment analysis and modeling.

Ability to: Gather and analyze a wide variety of investment, financial, and statistical data and reach sound conclusions on the value and suitability of investments; maintain current knowledge of investment market trends and developments; apply a variety of investment analysis techniques, including quantitative methods; critically review investment and financial data, paying close attention to detail; review and understand financial statements; compile, organize, interpret, and present written and numerical data; prepare clear and concise written correspondence and reports; make effective presentations; work effectively under pressure and meet deadlines; and establish and maintain cooperative relationships with those contacted in the course of the work, including representatives of investment firms and financial institutions, investment partners and external investment managers, consultants, and other CalPERS staff.

INVESTMENT OFFICER II, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Knowledge of: All of the above, and principles of portfolio construction and management; investment styles and strategies; legal and regulatory provisions affecting investment programs and transactions; methods of assessing and managing investment risk; and capital markets and investment financing.

Ability to: Provide comprehensive and definitive recommendations on investment action, based on sophisticated investment analysis technique; negotiate investment transactions, agreements, and fees; find, evaluate, and develop new and innovative investment options and strategies that will add portfolio value; manage competing priorities and work effectively without close supervision; and help prepare and present agenda items to the investment committee of the Board of Administration.

INVESTMENT OFFICER III, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Knowledge of: All of the above, and a highly developed knowledge of the investment types, styles, strategies, and analytical procedures within an assigned area of investment responsibility.

Ability to: All of the above, and manage an assigned investment portfolio within prescribed objectives, and identify and effectively execute the trades and transactions needed to comply with established standards for investment type, exposure, risk, and return; and provide leadership to lower-level investment officers, including organizing and reviewing work, directing projects, mentoring, and training.

VETERANS PREFERENCE

INVESTMENT OFFICER I ONLY

Veterans' Preference credits will be added to the final score of all competitors who are successful in the exam and who qualify for, and have requested these points. Due to changes in the law, which was effective January 1, 1996, Veterans who achieve permanent civil service status are not eligible to receive veterans credits.

CAREER CREDITS

Career Credits will not be added to the final score of this examination.

CONTACT INFORMATION

If you have any question concerning this announcement or the process, please contact:

California Department of Human Resources
1515 "S" Street, Suite 400
Sacramento, CA 95811
(866) 844-8671
California Relay Service: 1-800-735-2929 (TDD)
1-800-735-2922 (Voice)

SPECIAL REQUIREMENTS

If you meet the requirements stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on this bulletin will be rated against a predetermined job related rating, and all candidates who pass will be ranked according to their scores.

The California Public Employees Retirement System reserves the right to revise the examination plan to better meet the needs of the service, if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service laws and rules and all competitors will be notified.

Candidates needing special testing arrangements due to a disability must mark the appropriate box on the Standard State Application (STD 678) and/or contact the testing department.

Hiring Interview Scope: In a hiring interview, in addition to the scope described in this bulletin, the panel will consider education, experience, personal development, personal traits, and fitness. In appraising experience, more weight may be given to the breadth and recency of pertinent experience; and evidence of the candidate's ability to accept and fulfill increasing responsibilities than to the length of his/her experience. Evaluation of a candidate's personal development will include consideration of his/her recognition of his/her own training needs; his/her plans for self-development; and the progress he/she has made in his/her efforts toward self-development. For more information, you may refer to the classification specification <http://www.dpa.ca.gov/textdocs/specs/s4/s4656.txt>

General Qualifications: Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history and fingerprinting may be required.

Eligible Lists: Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) service-wide promotional, 5) departmental open, 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on the bulletin.

Veterans' Preference Points: California Law (Government Code 18971-18978) allows the granting of Veterans' Preference Points in open entrance and open, non-promotional entrance examinations. Veterans' Preference Points will be added to the final score of all competitors who are successful in these types of examinations, and who qualify for, and have requested by mail, these points. **In open (only)** entrance examinations, Veterans' Preference Points are granted as follows: 10 points for veterans, widows and widowers of veterans, and spouses of 100% disabled veterans (5 points for

widows, widowers, and spouses if the veteran was in the National Guard); and 15 points for disabled veterans. **In open, non-promotional** entrance examinations, Veterans' Preference Points are granted as follows: 10 points for veterans, and 15 points for disabled veterans. Employees who have achieved permanent State civil service status are not eligible to receive Veterans' Preference Points. "Permanent State civil service status" means the status of an employee who is lawfully retained in his/her position after completion of the applicable probationary period. This includes permanent intermittent, part-time, and full-time appointments. In addition, individuals who at any time achieved permanent State civil service status and subsequently resigned, or were dismissed from State civil service are not eligible to receive Veterans' Preference Points. Veteran status is verified by the State Personnel Board (SPB). Directions to apply for Veterans' Preference Points are on the Veterans' Preference Application (Std. Form 1093), which is available at www.jobs.ca.gov or from the California Department of Human Resources, 1515 "S" Street, Suite 400, Sacramento, CA 95811, and the Department of Veterans Affairs.

TAKING THE EXAM

When you click the link below, you will be directed to the Education and Experience Examination Questionnaire. At the end of the Education and Experience Examination Questionnaire, once you click "Score My Exam," it will be instantly scored.

[Click here to access the Internet Exam for Investment Officer Series 1, 2, and 3](#)